

RECORDATION NO.

17121-VV
FILED

AUG 06 '05

12-09 PM

SURFACE TRANSPORTATION BOARD

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August 26, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: GATC Trust No. 90-2

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Partial Release, dated as of June 3, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease (GATC Trust No. 90-2) and other documents associated therewith previously filed with the Commission and the Board under Recordation Number 17121.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: Wilmington Trust Company (not in its individual capacity, but solely as Owner Trustee)
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Indenture Trustee: BNY Midwest Trust Company (not in its individual capacity, but solely as Indenture Trustee)
2 N. LaSalle Street, Suite 1020
Chicago, Illinois 60602

Mr. Vernon A. Williams
August 26, 2005
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A description of the railroad equipment covered by the enclosed document
is:

1 railcar RELEASED: GATX 003852.

A short summary of the document to appear in the index is:

Bill of Sale and Partial Release.

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

AUG 06 '05

12-09 PM

BILL OF SALE AND PARTIAL RELEASE**SURFACE TRANSPORTATION BOARD**

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 90-2 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 90-2) dated as of December 14, 1990 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 003852 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

BNY Midwest Trust Company, as Trustee (the "Security Trustee") under a Security Agreement - Trust Deed (GATC Trust 90-2) dated as of December 14, 1990 (the "Security Agreement") between the Lessor and the Security Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Security Agreement and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: June 3, 2005

Wilmington Trust Company, not in its
individual capacity, but solely as
Owner Trustee

By: 

Title: Anita Roselli
Financial Services Officer

BNY Midwest Trust Company, not in its
individual capacity, but solely as
Security Trustee

By: 

Title: VICE PRESIDENT

BILL OF SALE AND PARTIAL RELEASE

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 90-2 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 90-2) dated as of December 14, 1990 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 003852 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

BNY Midwest Trust Company, as Trustee (the "Security Trustee") under a Security Agreement - Trust Deed (GATC Trust 90-2) dated as of December 14, 1990 (the "Security Agreement") between the Lessor and the Security Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Security Agreement and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: June 3, 2005

Wilmington Trust Company, not in its
individual capacity, but solely as
Owner Trustee

By: _____
Title: _____

BNY Midwest Trust Company, not in its
individual capacity, but solely as
Security Trustee

By:  _____
Title: VICE PRESIDENT

State of Delaware)
) SS:
County of New Castle)

On the 29 day of July, 2005, before me personally appeared Anita Roselli, to me known, who being by me duly sworn, says that (s)he is a ~~Financial Services Officer~~ of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kimberly E. Faulhaber
Notary Public

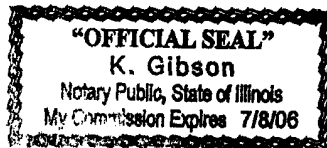
KIMBERLY ELIZABETH FAULHABER
Notary Public - State of Delaware
My Comm. Expires April 9, 2007

[Notarial Seal]
My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 6th day of June, 2005, before me personally appeared J. BARTOLINI, to me known, who being by me duly sworn, says that (s)he is a VICE PRESIDENT of BNY Midwest Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

K. Gibson
Notary Public



[Notarial Seal]
My commission expires: 7/8/06

State of Delaware)
) SS:
County of New Castle)

On the ____ day of _____, 2005, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

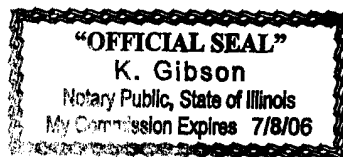
Notary Public

[Notarial Seal]
My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 6th day of June, 2005, before me personally appeared J. BARTOLINI, to me known, who being by me duly sworn, says that (s)he is a VICE PRESIDENT of BNY Midwest Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

K. Gibson
Notary Public



[Notarial Seal]
My commission expires: 7/8/06